AMENDMENTS TO THE CLAIMS

Claims 41-84 (cancelled).

85. (new): A method for operating a networked exchange in which a commodity is traded from a seller to a purchaser by an exchange processor, the method comprising the steps of:

said seller identifying characteristics for said commodity to said networked exchange;

potential purchasers accessing said networked exchange;

intervening by said seller, wherein said intervention comprises said seller creating new characteristics for said commodity, said new characteristics differing from the previous characteristics in at least one aspect;

providing said new characteristics for said commodity to said exchange for access by said potential purchasers;

said exchange processor processing information generated by at least one potential purchaser, said processing information comprising a negotiation between said seller and said at least one potential purchaser to determine said purchaser;

concluding said negotiation between said seller and said purchaser; and

said exchange processor clearing said concluded negotiation.

86. (new): The method of claim 85, wherein the step of intervening is performed in real-time, whereby said providing said new characteristics step is performed instantaneously.

87. (new): The method of claim 85, further comprising the step of processing information generated by at least one potential purchaser prior to said step of intervening.

88. (new): The method of claim 87, wherein the step of intervening is performed in real-time, whereby said providing said new characteristics step is performed instantaneously.

89. (new): The method of claim 85, further comprising the step of specifying a mode of operation for said exchange.

90. (new): A method for operating a networked exchange in which a commodity is traded from a seller to a purchaser by an exchange processor, the method comprising the steps of:

said seller identifying characteristics for said commodity to said networked exchange;

potential purchasers accessing said networked exchange;

intervening a first time by said seller, wherein said first intervention comprises said seller creating new characteristics for said commodity, said new characteristics differing from the previous characteristics in at least one aspect;

providing said new characteristics for said commodity to said exchange for access by said potential purchasers;

said exchange processor processing information generated by at least one potential purchaser, said processing information comprising a negotiation between said seller and said at least one potential purchaser to determine said purchaser;

intervening a second time by said seller, wherein said second intervention comprises said seller creating new characteristics for said commodity, said new characteristics differing from the previous characteristics in at least one aspect;

providing said new characteristics for said commodity to said exchange for access by said potential purchasers;

said exchange processor processing information generated by at least one potential purchaser, said processing information comprising a negotiation between said seller and said at least one potential purchaser to determine said purchaser;

concluding said negotiation between said seller and said purchaser; and

said exchange processor clearing said concluded negotiation.

91. (new): The method of claim 90, wherein the step of said first and second intervening is performed in real-time, whereby said providing said new characteristics step is performed instantaneously.

92. (new): The method of claim 90, further comprising the step of processing information generated by at least one potential purchaser prior to said step of first intervening.

93. (new): The method of claim 92, wherein the step of said first and second intervening is performed in real-time, whereby said providing said new characteristics step is performed instantaneously.

94. (new): A method for operating a networked exchange in which a commodity is traded from a seller to a purchaser by an exchange processor, the method comprising the steps of:

said seller identifying characteristics for said commodity to said networked exchange;

potential purchasers accessing said networked exchange;

said exchange processor processing information generated by at least one potential purchaser, said processing information comprising bidding between said network exchange and said at least one potential purchaser to determine said purchaser;

concluding said bidding between said network exchange and said purchaser; and

said exchange processor clearing said concluded bidding.

95. (new): A method for operating a networked exchange in which a commodity is traded from a seller to a purchaser by an exchange processor, the method comprising the steps of:

said seller identifying characteristics for said commodity to said networked exchange;

potential purchasers accessing said networked exchange;

said exchange processor processing information generated by at least one potential purchaser, said processing information comprising a negotiation between said seller and said at least one potential purchaser to determine said purchaser;

concluding said negotiation between said seller and said purchaser; and

said exchange processor clearing said concluded negotiation.

96. (new): A method for operating a networked exchange in which a commodity is traded from a seller to a purchaser by an exchange processor, the method comprising the steps of:

said seller identifying characteristics for said commodity to said networked exchange;

potential purchasers accessing said networked exchange;

said exchange processor processing information generated by at least one potential purchaser and said seller, said processing information comprising a negotiation between said seller and said at least one potential purchaser to determine said purchaser;

concluding said negotiation between said seller and said purchaser; and

said exchange processor clearing said concluded negotiation.

97. (new): The method of Claim 96, further comprising the step of said seller intervening said negotiation, whereby said negotiation is suspended.

98. (new): The method of Claim 97, further comprising the step of reinstating said negotiation, whereby said reinstating creates a new networked exchange.

99. (new): The method of Claim 96, further comprising the step of said seller intervening said negotiation, whereby said intervention comprises viewing said characteristics of said commodity.

100. (new): The method of Claim 96, further comprising the step of said at least one potential purchaser intervening said negotiation, whereby said negotiation is concluded between said seller and said purchaser.

101. (new): The method of claim 100, further comprising the step of said purchaser selecting a price option in said intervening step.

102. (new): A method for operating a networked exchange in which a commodity is traded from a host to a client by an exchange processor, the method comprising the steps of:

said host identifying characteristics for said commodity to said networked exchange;

potential clients accessing said networked exchange;

intervening by said host, wherein said intervention comprises said host creating new characteristics for said commodity, said new characteristics differing from the previous characteristics in at least one aspect;

providing said new characteristics for said commodity to said exchange for access by said potential clients;

said exchange processor processing information generated by at least one potential client, said processing information comprising a negotiation between said host and said at least one potential client to determine said client;

concluding said negotiation between said host and said client; and

said exchange processor clearing said concluded negotiation.

103. (new): A method for operating a networked exchange in which a commodity is traded from a seller to a purchaser, the networked exchange including an exchange processor, the method comprising the steps of:

receiving identification characteristics for said commodity;

publishing the identification characteristics for access by potential purchasers accessing said networked exchange;

processing information received from at least one potential purchaser, said processing information step comprising a negotiation between said seller and said at least one potential purchaser to determine said purchaser; and

concluding said negotiation.

104. (new): The method of claim 103, wherein said negotiation is performed by at least one potential purchaser placing at least one bid with said exchange processor and said exchange processor identifying winning bidder as said purchaser.

105. (new): The method of claim 103, further comprising the step of receiving new identification characteristics for said commodity, the new identification characteristics differing from the previous identification characteristics in at least one aspect.

106. (new): The method of claim 105, further comprising the step of publishing said new identification characteristics for said commodity for access by potential purchasers accessing said network exchange.

107. (new): The method of claim 106, further comprising the step of processing information generated by at least one potential purchaser prior to said step of receiving new identifying characteristics.